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July 1, 1999

RECORDATION NO. *22218, A, B*

FILED

JUL 1 '99

11-30AM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Mr. Williams
Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Railcar Lease, dated July 7, 1993, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of the following secondary documents related thereto: Memorandum of Lease Assignment, Management and Escrow Agreement, dated June 23, 1999 and Memorandum of Lease Assignment and Assumption Agreement, dated as of June 23, 1999.

The names and addresses of the parties to the enclosed documents are:

Railcar Lease

Lessor: The Andersons
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: Wellman, Inc.
P.O. Box 100542
Florence, South Carolina 29501

Vernon A. Williams
July 1, 1999
Page 2

Memorandum of Lease Assignment, Management
and Escrow Agreement

Assignee: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

Assignor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Illinois 43537

Memorandum of Lease Assignment
and Assumption Agreement

Assignee: Firststar Bank, National Association
425 Walnut Street
Cincinnati, Ohio 45202

Assignor: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached hereto.

Also enclosed is a check in the amount of \$78.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

WELLMAN, INC
RIDER #199301-WELR4
EXHIBIT "A"

1	AEX	5009	51	AEX	5700
2	AEX	5011	52	AEX	5706
3	AEX	5013	53	AEX	5713
4	AEX	5016	54	AEX	5716
5	AEX	5018	55	AEX	5722
6	AEX	5020	56	AEX	5734
7	AEX	5021	57	AEX	5763
8	AEX	5022	58	AEX	5764
9	AEX	5025	59	AEX	5768
10	AEX	5026	60	AEX	5775
11	AEX	5029	61	AEX	5783
12	AEX	5040	62	AEX	5788
13	AEX	5041	63	AEX	5801
14	AEX	5044	64	AEX	5807
15	AEX	5046	65	AEX	5809
16	AEX	5047	66	AEX	5815
17	AEX	5048	67	AEX	5821
18	AEX	5051	68	AEX	5834
19	AEX	5052	69	AEX	5847
20	AEX	5053	70	AEX	5857
21	AEX	5055	71	AEX	5860
22	AEX	5059	72	AEX	5862
23	AEX	5065	73	AEX	5863
24	AEX	5067	74	AEX	5865
25	AEX	5072	75	AEX	5866
26	AEX	5076	76	AEX	5869
27	AEX	5077	77	AEX	5877
28	AEX	5079	78	AEX	5879
29	AEX	5083	79	AEX	5882
30	AEX	5086	80	AEX	5891
31	AEX	5087	81	AEX	5899
32	AEX	5089	82	AEX	5900
33	AEX	5092	83	AEX	5914
34	AEX	5592	84	AEX	5920
35	AEX	5598	85	AEX	5929
36	AEX	5620	86	AEX	5944
37	AEX	5633	87	AEX	5947
38	AEX	5635	88	AEX	5949
39	AEX	5638	89	AEX	5978
40	AEX	5639	90	AEX	5984
41	AEX	5647	91	AEX	6025
42	AEX	5650	92	AEX	6070
43	AEX	5654	93	AEX	6088
44	AEX	5656	94	AEX	6100
45	AEX	5674	95	AEX	6126
46	AEX	5675	96	AEX	6145
47	AEX	5685			
48	AEX	5692			
49	AEX	5696			
50	AEX	5699			

THE ANDERSONS
LEASE AND SERVICE

RECORDATION NO.

22218
FILED

RAIL CAR LEASE

JUL 1 '99

11-30AM

This Lease, made July 7, 1993, by and between The Andersons, with its principal office at 480 West Dussel Drive, Maumee, Ohio 43537, (hereinafter "Lessor"), and Wellman, Inc., P.O. Box 100542, Florence, South Carolina 29501-0542 (hereinafter "Lessee").

W I T N E S S E T H

ITEM 1. LEASE. Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor, upon the terms and conditions set forth herein, the railway cars described in Equipment Lease Rider(s) which may from time to time be added to this Lease by agreement of Lessor and Lessee. (Such cars are referred to herein as the "Cars" or "Car".) This Lease will be effective from the date fully executed.

ITEM 2. LESSOR. This Lease shall be construed on a car-by-car basis. Lessor shall have responsibility as Lessor hereunder only with respect to Cars leased under Equipment Lease Rider(s) added hereto which have been executed by it as Lessor. In the event any term or provision of this Lease shall be inconsistent with any term or provision of any Rider hereunder, then in that event the Rider shall be controlling.

ITEM 3. RENTAL CHARGES. The monthly rental rate for each Car shall be that specified in Rider with respect to such Car. Except as otherwise provided herein, Lessee shall pay the Lessor specified in such Rider such rental from the date the Car is delivered to Lessee pursuant to ITEM 4 to the date the Car is returned to Lessor in the manner provided in ITEM 9. Lessor will allow Lessee mileage credits against such rental in the manner provided in ITEM 6.

Lessee acknowledges and agrees that Lessee's obligation to make all payments hereunder, and the rights of Lessor in and to all such payments, shall be absolute and unconditional and shall not be subject to any abatement or rent or reduction thereof, including, but not limited to, abatements or reductions due to any present or future claims of Lessee against Lessor, the manufacturer of the Cars, or any party under common ownership or affiliated with Lessor, by reason of any defect in the Cars, the condition, design, operation or fitness for use thereof, or by reason of any failure of Lessor to perform any of its obligations hereunder, or by reason of any other cause. It is the intention of the parties hereto that the rent payable by Lessee hereunder shall continue to be payable in all events and in the manner and at the times herein provided unless the obligation to pay shall be suspended or terminated pursuant to the provisions of this Lease.

ITEM 4. TERM. The pro-rata rental for each Car shall be that specified in Rider with respect to such Car and shall commence on the date of arrival of the Car in the delivering railroad yard of Lessee's designated point of receipt, or in the case of a Car which is to be lined, coated or otherwise modified at Lessee's request, the facility where such work is to be done. The "Effective Date" of each Rider shall be the first day of the month following the date of delivery of the final Car on such Rider, and shall continue in effect for a period as specified by such Rider after the Effective Date, and month to month thereafter cancelable upon thirty (30) days written notice by either party. The expiration of this Lease with respect to a Lessee is defined to be the date of termination of the final Rider applicable to such Lessee. Notwithstanding the expiration or termination of this Lease, the obligations of Lessee hereunder shall continue in effect with regard to each Car until returned to possession of Lessor.

ITEM 5. DELIVERY. Each of the Cars shall be delivered to Lessee at the delivery point designated by Lessee. The obligation of Lessor to furnish Cars shall be subject to all causes reasonably beyond the control of Lessor, including, but not limited to delays caused by fire, labor difficulties, delays of carriers and materialmen or governmental authority. Lessor shall not be liable for any damages by reason of any such delay.

ITEM 6. MILEAGE. Lessor shall collect all mileage earned by Cars, and shall credit to the rental account of Lessee such mileage earned by Cars while in the service of Lessee, as and when received, according and subject to all rules of the tariffs of the railroads, but only to the extent of the aggregate rental charges payable hereunder. Lessee shall advise Lessor of any agreement or arrangement with any party that affects the mileage earnings of any Car hereunder.

ITEM 7. PAYMENT. Lessee shall pay in advance on the delivery of each Car, respectively, for the period intervening the date of delivery and the first of the next succeeding calendar month, and shall pay only the pro-rata portion of such monthly charge attributable to any fractional month accruing at the termination of this Lease. Lessor shall send invoice in advance of the calendar month for all subsequent months. Lessee agrees to pay said rental and service charges in U.S. funds to Lessor at its principal office or as specified in such applicable invoice.

ITEM 8. REPORTS. Each month Lessee shall give Lessor monthly reports for the immediately preceding month of the complete movements of Cars, giving dates loaded or shipped, commodity, destination, and full junction routing of each movement. Failure to provide such monthly reports may result in Lessee's forfeiture of the mileage earned by Cars for the month not reported. Lessee shall, within ten (10) days after notification to Lessee, give Lessor written notice of any injury to either person or commodity which involve Cars.

ITEM 9. RETURN OF THE CARS. Upon the expiration or termination of this Lease as to any of Cars, Lessee agrees to return each of the Cars to Lessor at the point of delivery or at a point actually agreed upon within the boundaries of the continental United States (excluding Alaska) in good working order, ordinary wear and tear excepted, free from all charges and liens which may result from any act or default of Lessee, clean and free from residue and complete with all parts, equipment, and accessories with which each Car was originally equipped or which had been added during the term of Lease. Lessee shall give to Lessor thirty (30) days advance written notice of such return. Lessee shall be permitted to return Cars up to thirty (30) days in advance of the expiration specified in the Rider applicable to such Cars. Rent shall be prorated for Cars returned in the last thirty (30) days of the Lease in accordance with the terms of the Rider. Lessee shall, on demand, reimburse Lessor for the cost of cleaning any Cars not properly cleaned or containing residue, as well as monthly rental and service charges incurred during the cleaning process not to exceed thirty (30) days. In the event that any or all of Cars are not redelivered to Lessor on or before forty-five (45) days after notice of intent to terminate this Agreement with respect to such Cars, however, any obligation of Lessee to return Car(s) shall be subject to all causes reasonably beyond the control of Lessee, including, but not limited to delays caused by fire, labor difficulties, delays of carriers and materialmen or governmental authority. All of the obligations of Lessee under this Agreement with respect to such Cars shall remain in full force and effect until such Cars are redelivered to Lessor provided, however, that the daily rental for each of such Cars during such period shall be [REDACTED] times the pro-rata daily rate of the rental specified in the Rider applicable to such Cars.

ITEM 10. INSPECTION OF CAR. Each of Cars shall be subject to Lessee's inspection before first loading. The loading of each Car shall constitute acceptance thereof by Lessee, and shall be conclusive evidence (i) of the fit and suitable condition of such Car for the purpose of transporting the commodities then and thereafter loaded therein, and (ii) that it is one of the Cars described in this Lease. Lessee shall notify Lessor in writing within five working days after delivery of its rejection of any Car and the specific reasons for such rejection. Failure by Lessee to inspect Car within five (5) working days or the successful loading of any Car by Lessee shall constitute acceptance of the Car by Lessee and shall be conclusive evidence of the fit and suitable condition or failure of Lessee to notify Lessor in writing of any deficit of such Car.

ITEM 11. CLEANING OF CARS. Cars will be delivered suitable for plastic pellets and shall be returned in same condition. Any cleaning of Cars that may be necessary to prepare them for shipment of commodities by or for Lessee or any cleaning required prior to repairs or modifications while in Lessee's service shall be done at Lessee's expense and responsibility unless otherwise agreed in writing.

ITEM 12. MAINTENANCE. Lessor agrees to maintain each of the Cars in good condition and repair according to the Interchange Rules of the Association of American Railroads ("AAR"). Lessee agrees to forward the Cars at Lessor's expense to the shops of Lessor for periodic maintenance repairs as may be directed by Lessor. No repairs to any of the Cars shall be made by Lessee without Lessor's prior written consent. Any repairs covered by railroad defect card will not be charged to Lessee. Replacement or repair by Lessee of any parts, equipment and/or accessories on any of the Cars shall be with parts, equipment, and accessories that are of like kind and of at least equal quality to those being replaced or repaired unless otherwise agreed in writing by Lessor. Lessee shall be responsible for all gate and hatch cover and lining repairs.

ITEM 13. MANDATED MODIFICATIONS. In the event the U. S. Department of Transportation, or any other governmental agency or non-governmental organization having jurisdiction over the operation, safety of use of railroad equipment, requires that owner add, modify or in any manner adjust the Cars subject to this Lease in order to qualify them for operation in railroad interchange, Lessee agrees to pay an additional monthly charge of [REDACTED] per Car for each [REDACTED] expended by Lessor on such Car, or such other monthly charge in lieu thereof, as may be provided for modifications in the Rider hereto. Such payment shall be made effective as of the date Car is released from the shop after application of such additions, modifications or adjustments (hereinafter "Modifications"). [REDACTED] rental credits will be issued on Cars entering the shop for any mandated modifications for the first sixty (60) days. In the event Lessor, in its sole discretion, determines prior to making any modifications that the cost thereof is not economical to expend in view of the estimated remaining useful life of any Car, and Lessor elects to permanently remove such Car from Lessee's service rather than have such Car taken to a car shop for such modifications, the rental with respect to such Car shall terminate upon the date specified in writing by Lessor provided that such date must be prior to the date the modification is so required to be made. Lessee may, at its option, choose to terminate Lease rather than make additional monthly payments.

ITEM 14. LESSEE IMPROVEMENTS. All additions and improvements to any Car made at Lessee's request, including without limitation, parts, accessories, linings, coatings and modifications, shall be considered accessions to such Car, and title thereto shall immediately vest in Lessor without cost or expense to Lessor. If requested by Lessor, Lessee shall, at Lessee's expense, remove any such additions or improvements prior to the release of any Car.

ITEM 15. ABATEMENT OF RENTAL. Except as described in Item 13 above, when Cars are placed in a private car shop for maintenance and/or repair, the rental charges of each Car shall cease five (5) days after the date of arrival in shop and will be reinstated on the date such Car is forwarded from shop. If any repairs are required as a result of the misuse or by negligence of Lessee, its consignee, agent, or while on a railroad that does not subscribe to, or fails to meet its responsibility under the Interchange Rules of the AAR, or while on any private siding or tract or any private or industrial railroad, the rental charge shall continue during the repair period, and Lessee agrees to pay Lessor for the cost of such repairs. Lessee agrees that if by reason of such misuse or negligence or while on a railroad that does not subscribe to, or fails to meet its responsibility under the Interchange Rules of the AAR, or while on any private siding or track or any private or industrial railroad, any Car is completely destroyed or in the opinion of the Lessor, and/or a mutually agreed upon third party, such Car's physical condition is such that it cannot be operated in railroad service, Lessee will pay Lessor, in cash or certified check, the AAR depreciated value and/or settlement value as determined by the AAR Rules of Interchange in effect at that time within ten (10) days following a request by Lessor for such payment. Lessee, at its own expense, shall either replace or reimburse Lessor for the cost of replacing any appliance or removable part, if destroyed, damaged or lost, removed or stolen, unless the railroad transporting the Car(s) has assumed full responsibility for such loss damage, or unless such loss or damage results from the negligence or omission of Lessor, its agents or employees.

ITEM 16. SUBSTITUTION OF CARS. If any Cars shall be completely destroyed, or if physical condition of any Car shall become such that such Car cannot be operated in railroad service as determined by the parties and/or any railroad, then Lessor and Lessee, by mutual agreement, may cancel this Lease as to such Car as of the date on which such event occurred, or may agree to substitute another Car of approximately the same type and capacity within a reasonable period of time not to exceed forty-five (45) days unless otherwise agreed and, in the event of such substitution, the substituted Car shall be held pursuant to all terms and conditions of this Agreement and the Rider hereto governing the

Car which is unavailable for service. Should any of the Cars become unavailable for use pursuant to this Agreement for any other reason, Lessor and Lessee shall agree to substitute another Car of approximately the same type and capacity within a reasonable period of time, not to exceed forty-five (45) days unless otherwise agreed, and in the event of such substitution, the substituted Car shall be held by Lessee pursuant to all the terms and conditions of this Agreement and Rider hereto governing the Car which is unavailable for service.

ITEM 17. DAMAGE TO CARS: LOOSE, LOST OR DAMAGED PARTS. EXCEPT FOR WORKMANSHIP OR MATERIAL DEFECT IN CAR OR IN ITS APPURTENANCES.

(a) Lessee shall be liable for all damage to any Car which (i) is caused by the negligence or misconduct of Lessee or its agents or customers or (ii) occurs while such Car is located on the premises of Lessee, its agents or customers, regardless of the cause thereof, unless a subscribing railroad to the code of AAR Interchange Rules will assume the responsibility therefor, or such damage is the result of the negligence or misconduct of Lessor or its agents.

(b) In addition, if any Car part, including but not limited to, outlet caps, valves, manway coverings and fittings is found loose, damaged, lost or removed without consent from Lessor, Lessee shall be liable therefor, regardless of the cause thereof, unless (i) full responsibility therefor has been assumed by one or more railroads or (ii) such loss or damage occurs while the Car is located at a repair facility of Lessor and is the result of the negligence or misconduct of Lessor or its agents.

(c) In the event any Car, or the tank, fittings or appurtenances thereto, including interior lining for any Car so equipped shall become damaged or suffers corrosion or other damage related to or connected with the commodity or other material placed or allow to accumulate in or on the Car, or to which the Car is exposed, Lessee shall be liable for such damage, regardless of how caused and whether or not due to Lessee's negligence. Such damage shall not be considered "ordinary wear and tear". Prior to the commencement of the term of lease of any Car, Lessor will, if requested by Lessee, arrange a joint inspection of the Car at a repair shop designated by Lessor. Unless prior to the first loading of the Car by Lessee a joint inspection report setting forth the nature and amount of any then existing damage is signed by both parties, it shall be conclusively presumed that the Car was free of corrosion or other commodity-related damage at the time of commencement of the term of Lease of such Car.

ITEM 18. AREA OF USE. Lessee agrees to the best of its ability, to use the Cars exclusively in Lessee's sublet service within the boundaries of the continental United States and Canada and to make no transfer or assignment of this Lease. In the event any Car is used outside of the area specified and/or in Mexico, Lessee agrees to bear full responsibility for, to defend and to reimburse Lessor for any loss, damage, and/or cost and expenses suffered by Lessor, or claim against Lessor for all cost and expenses, including legal costs and attorney's fees arising in any way from such Car's movement, outside the boundaries of the continental United States and Canada.

ITEM 19. GOVERNMENTAL AND INDUSTRIAL REGULATIONS.

(a) Lessee agrees to comply with all governmental laws, rules, regulations and requirements and with the Interchange Rules of the AAR with respect to the use of the operation of each of the Cars during the term of this Lease.

(b) Further, Lessee warrants that during the lease period, Cars will be used only to transport plastic pellets. No Car shall be loaded in excess of the load limit stenciled thereon. During the time period this Lease is in effect, no Car shall be loaded with or used to transport any hazardous material as hazardous materials are defined in any federal, state or local environmental law or regulation, including but not limited to, OSHA's Hazard Communication Standard 29 CFR 1910.1200, EPA's Resource Conservation and Recovery Act Standards 40 CFR 260-263 and the Clean Water Act 40 CFR 116-117. Further, no Car shall be used in violation of any federal, state or local environmental law or regulation. If the use of any Car violates any of the foregoing provisions, Lessee agrees that it shall indemnify and hold Lessor harmless from all claims, liabilities, losses, damages, costs and expenses (including attorney's fees and the expenses of litigation) arising out of such use of any Car.

ITEM 20. LIMITATIONS ON USE. Lessee will not use the Cars in a 'Unit Train' without the advance approval in writing of Lessor. Lessee agrees not to load any of the Cars in excess of the load limit stenciled thereon. Lessee shall not, without the prior written consent of Lessor, use any Car or permit such Car to be used in such a manner that in any calendar year or period of service it accumulates miles

(loaded or empty) in excess of (30,000 multiplied by the days in service) divided by 365, or as otherwise provided in Rider. If the mileage is exceeded, Lessee shall pay Lessor a mileage charge in the amount of [REDACTED] or as otherwise provided for in Rider, for each mile such Car moves in excess of such limitations.

ITEM 21. SUBLEASE AND ASSIGNMENT. Lessee shall not loan or sublet any Car or transfer or assign any of its interests or obligations under this Agreement, whether by operation of law or otherwise, without the prior written consent of Lessor, except that Lessee may load or sublet Cars to (i) its affiliated companies, or (ii) its consignees or suppliers in connection with the handling of commodities sold, bought or supplied for the account of Lessee and transportation therein. No sublease, assignment or transfer of any Car or any interest in this Agreement shall relieve Lessee of any of its obligations hereunder.

ITEM 22. ADDITIONAL CHARGES BY RAILROADS. Lessee agrees to use Cars, upon each railroad over which Cars shall move, in accordance with the then prevailing tariffs or contracts to which each such railroad shall be a party. If the operations or movements of any of Cars during the term hereof shall result in any charges being made against Lessor by any such railroad, Lessee shall pay Lessor for such charges within the period prescribed by and at rates and under the conditions established by said then prevailing tariffs or contracts. Lessee agrees to indemnify Lessor against same and shall be liable for any switching, demurrage, track storage, or detention charge imposed on any of Cars during the term hereof.

During the term of this Agreement, Lessee agrees that it will use its best efforts to maintain the aggregate mileage under load for all Cars covered hereunder equal to or exceeding the aggregate mileage empty for such Cars. Following (i) the end of the calendar year during the term of this Lease and (ii) the termination or expiration of this Lease, the Lessor will determine for each calendar year or portion thereof just ended the aggregate loaded mileage and empty mileage of Cars and advise Lessee of the same. In the event that the empty mileage of the Cars should exceed, in the aggregate, their loaded mileage for the calendar year or portion thereof covered by the determination mentioned in the immediately preceding sentence, Lessee shall promptly pay Lessor for such excess according to the rate established by the governing tariff.

ITEM 23. USE OF CARS UNDER AAR CIRCULAR OT-5. Whenever approval of the originating line haul carrier(s) is required in order that Cars may be placed in service pursuant to AAR Circular OT-5 and any revisions or successors thereto, Lessor shall, upon written request of Lessee, use reasonable efforts to aid Lessee in obtaining such approval. In no event shall Lessor be liable if any such approval is not obtained for any reason or is withdrawn or modified, and this Lease shall continue in full force and effect notwithstanding such withdrawal or modifications or the failure to obtain such approval.

ITEM 24. ALTERATION AND LETTERING. Lessee will preserve Cars in good condition and will not in any way alter the physical structure of Cars without the advance approval in writing of the Lessor. Lessee shall place no lettering or marking of any kind upon Cars with Lessor's prior written consent, except that for the purpose of evidencing the operations of Cars in Lessee's service hereunder, Lessee will be permitted to board and placard or stencil Cars with letters not to exceed two inches (2") in height.

ITEM 25. DAMAGE TO OR BY COMMODITIES. Lessor shall not be liable for any loss of or damage to any commodities or any part thereof loaded or shipped in Cars, regardless of how such loss or damage may be caused. Lessee shall indemnify Lessor against and hold Lessor harmless from all claims, liabilities, losses, damages, costs and expenses (including attorney's fees and expenses or litigation) arising out of or resulting from the loss of or damage to any such commodity or the loading, unloading, spillage, leakage, emission or discharge of commodity in or from Cars, including without limitation any liability for injury, death, property damage or environmental pollution. Lessee hereby

expressly agrees that Lessor shall not be liable for any incidental or consequential damages of any kind whatsoever, incurred by Lessee or any other person or entity, resulting directly or indirectly from this Agreement.

ITEM 26. TAXES AND LIENS. Lessor agrees to pay all property taxes levied upon Cars and to file all property tax reports relating thereto. Lessee agrees to report and pay, in addition to rent and service charges, all sales, use, leasing operation, excise and other taxes with respect to Cars, together with any penalties, fines or interest thereon, and all duties, taxes, investment tax credit reductions, and similar charges arising out of use of Cars outside the United States. Lessee agrees not to encumber or dispose of any of Cars or any part of Cars or permit any encumbrances or lien to be entered or levied upon any of Cars.

ITEM 27. SUBORDINATION. All rights of Lessor hereunder may be assigned, pledged, mortgaged, transferred, or otherwise disposed of, either in whole or in part, and/or Lessor may assign, pledge, mortgage, transfer or otherwise dispose of title to the Cars without notice to Lessee. In the event of any such assignment, pledge, mortgage, transfer or other disposition, this Lease and all of Lessee's rights under this Lease and all rights of any person, firm or corporation who claims or who may hereafter claim any rights under this Lease and all rights of any person, firm or corporation who claims or who may hereafter claim any rights under this Lease under or through Lessee are hereby made subject and subordinate to the terms, covenants, and conditions of any chattel mortgages, security agreements, conditional sale agreements, and/or trust agreements covering Cars or any of them heretofore or hereafter created and entered into by Lessor, its successors or assigns, and to all of the rights of any such chattel mortgagee, assignee, trustee, secured party, or other holder of the legal title to Cars, however, so long as Lessee is not in default under this Lease, such assignment, pledge, mortgage, transfer, or other disposition shall not increase Lessee's obligations hereunder or result in deprivation of its quiet enjoyment of Cars. At the request of Lessor or any chattel mortgagee, assignee, trustee, secured party, or other holder of the legal title to Cars, Cars may be lettered or marked to identify the legal owner of Cars at no expense to Lessee. If during the continuance of this Lease, any such marking shall at anytime be removed or become illegible, wholly or in part, Lessee shall immediately cause such marking to be restored or replaced at Lessor's expense.

ITEM 28. INSURANCE AND INDEMNITY. Lessee will indemnify Lessor against and hold Lessor harmless from any loss damage, claim, expenses (including attorney's fees and expenses of litigation), or injury imposed on, incurred by, or asserted against Lessor arising, directly or indirectly, out of Lessee's use, lease, possession, or operation of Cars occurring during the term of this Lease, or by the contents or such Cars, howsoever occurring, except any loss, liability, claim, damage, or expense which is directly attributable to the sole fault or neglect of Lessor, or for which a railroad or railroads have assumed full responsibility. All indemnities contained in this Lease shall survive the termination hereof, however same shall occur.

(a) Lessee, at its expense, will provide and maintain property insurance coverage against loss, theft, damage or destruction of the Cars in an amount not less than [REDACTED] of the insurable value of the Cars on a replacement cost basis. Lessee may assume the liability directly for a portion of such insurance coverage as a self-insurer. Each policy will provide expressly that such insurance, as to Lessor and its assigns, will not be invalidated by any act, omission or neglect of Lessee or its sublessees and will provide expressly for at least thirty (30) days prior written notice to Lessor of alteration or cancellation. The proceeds of such insurance will be applied first to any unpaid obligations of Lessee under this Lease arising prior to the receipt of the proceeds and then toward the restoration or repair of the Cars or if Lessor determines that any item of Car is lost, stolen, destroyed, or damaged beyond repair toward payment of the amounts required. Any excess proceeds remaining thereafter will be paid to Lessee, provided Lessee is not then in default under this Lease. So long as no event of default has occurred hereunder, any interest earned on any insurance proceeds between the time of receipt of such insurance proceeds and the replacement of the insured Cars suffering an insurance loss will be paid or credited to the Lessee.

(b) Lessee, at its expense, will carry commercial general liability insurance, and if required by Lessor, property damage insurance with respect to the Cars and the use thereof in amounts satisfactory to Lessor. Lessee may assume the liability directly for a portion of such insurance coverage as a self-insurer. After the occurrence of an event of default and the expiration of all applicable notice,

grace and cure periods, the proceeds of all such insurance will be payable first to Lessor, to the extent of its liability, if any, and the balance to Lessee.

(c) All policies relating to the insurance referred to in subparagraphs 28(a) and (b) above, will be in such form and with such companies as are satisfactory to Lessor and will name Lessor as an additional insured. Lessee will furnish Lessor proof of such insurance. After the occurrence of an event of default and the expiration of all applicable notice, grace and cure periods, Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make claim for, adjust, settle, receive payment of and execute and endorse all documents, checks or drafts for loss or damage under any such insurance policy.

(d) If Lessee fails to procure, maintain and pay for the insurance coverage set forth above, Lessor will have the right, but not the duty, to obtain such insurance on behalf of and at the expense of Lessee. In the event Lessor does obtain and pay for such insurance, Lessee will reimburse Lessor for the costs thereof no later than the date of the next scheduled rental payment under this Lease.

ITEM 29. EVENTS OF DEFAULT. Any of the following events shall constitute an Event of Default:

(a) The nonpayment by Lessee of any rent or other amount provided for herein after the same is due and payable which failure is not cured fifteen (15) days after notice thereof by Lessor.

(b) The failure of Lessee to observe, keep or perform any other provisions of this Lease required to be observed, kept or performed by Lessee, which failure is not cured fifteen (15) days after notice thereof by Lessor.

(c) The failure of Lessee to make payment when due, or to observe or perform any covenant or agreement contained in, or the occurrence of a default under any agreement evidencing any other obligation of Lessee to Lessor.

(d) The making of any representation or warranty by Lessee herein or in any agreement, document or certificate delivered to Lessor in connection herewith, or any financial statement furnished by Lessee to Lessor which, at any time, proves to be incorrect in any material respect.

(e) Lessee's making an assignment for the benefit of creditors or committing any other affirmative act of insolvency or bankruptcy, filing a petition in bankruptcy or for arrangement or reorganization or having such a petition filed against it if such petition is not dismissed or withdrawn within thirty (30) days.

(f) The attachment of a substantial part of the property of Lessee or appointment of a receiver for Lessee or any substantial part of Lessee's property.

(g) Lessee ceases to do business as a going concern.

(h) There shall occur any event which might, in Lessor's reasonable opinion, have a material adverse effect on the Cars or on Lessee's financial strength, condition, operations or prospects.

(i) Any guarantor of Lessee's obligations hereunder denies his or its obligations to guarantee any obligations then existing or attempts to limit or terminate his or its obligations to guaranty Lessee's obligations hereunder.

Lessee also agrees, upon any responsible officer of Lessee becoming aware of any condition which constituted or constitutes an Event of Default under this Lease or which, after notice or lapse of time, or both, would constitute such an Event of Default, to promptly furnish to Lessor written notice specifying such condition and the nature and status thereof. For purposes of this Item, a "responsible officer" shall mean, with respect to the subject matter of any covenant, agreement or obligation of Lessee contained in this Lease, any corporate officer of Lessee who, in the normal performance of his operational responsibilities, would or should have knowledge of such matter and the requirements of this lease with respect thereto.

Upon the occurrence of any Event of Default, and so long as the same shall be continuing, Lessor shall have the right to declare this Lease in default by a written notice to Lessee to that effect. Upon the making of any such declaration, Lessor shall have the right to exercise any one or more of the following remedies:

(a) To take possession of any and all Cars without further demand or notice wherever they may be located without any court order or process of law (but if Lessor applies for a court order or the issuance of legal process, Lessee waives any prior notice of the making of this application of the issuance of such order of legal process) and Lessee hereby waives any and all damages occasioned by such taking of possession, providing Lessor acts in a commercially reasonable manner; any such taking of possession shall not constitute termination of this Lease as to any or all of Cars unless Lessor expressly so notified Lessee in writing;

(b) To terminate this Lease as to any or all Cars without prejudice to Lessor's rights in respect to obligations then accrued and remaining unsatisfied;

(c) To recover from Lessee (and Lessee agrees to pay in cash the following):

(i) all amounts owed by Lessee to Lessor under this Lease;

(ii) an amount equal to the Stipulated Loss Value of all Cars subject to the Lease on the date the written notice of default was sent as set forth above;

(iii) the unpaid balance of the total rent for the initial term of this Lease;

(iv) the amount of any sums paid, rebated, or owed to Lessee from railroad companies to any party arising out of the use of railroad track, engines, equipment or otherwise, including but not limited to mileage credits.

(d) To sell any or all the Cars in a public sale or private sale (after notice to Lessee of the place and time for such sales), in bulk or in parcels, for cash or on credit without having Cars present at the place of sale and to recover from Lessee all reasonable costs of taking possession, storing, repairing, and selling the Cars (and for a Period of one hundred twenty (120) days after the occurrence of an Event of Default, Lessor may use Lessee's premises for any or all of the foregoing without liability for rent, costs, or damages or otherwise) or to otherwise dispose, hold, use, operate, lease to others, or keep idle such Cars all as Lessor in its sole discretion may determine and to apply the proceeds to any such action:

(i) To all costs, charges and expenses incurred in taking, removing, holding, operating, repairing, and selling, leasing or otherwise disposing of Cars; then

(ii) To the amounts set forth in Section (c), (i), (ii), and (iii) above provided that Lessee shall pay any deficiency due Lessor; and

(iii) Any surplus shall be retained by Lessor;

(e) To pursue any other remedy provided for by statute or otherwise available at law or in equity.

Notwithstanding any repossession, or other action which Lessor may take, Lessee may be and remain liable for the full performance of all obligations of the part of Lessee to be performed under this Lease to the extent not paid or performed by Lessee. All such remedies are cumulative and may be exercised concurrently or separately.

In addition to the foregoing, Lessee shall pay Lessor all costs and expenses, including reasonable attorneys' fees and fees of collection agencies incurred by Lessor in exercising of any of its rights and remedies hereunder.

ITEM 30. WARRANTIES.

(a) Lessor represents and warrants that it has the lawful right to lease the Cars to Lessee in accordance with the terms hereof and that the Cars have no defects of which Lessor has knowledge and which Lessor has failed to disclose to Lessee.

(b) THE LEASE OF EACH CAR IS 'AS IS, WHERE IS.' THE WARRANTY SET FORTH IN SECTION 30 (a) HEREOF IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF LESSOR WHETHER WRITTEN, ORAL OR IMPLIED, AND LESSOR SHALL NOT BY VIRTUE OF HAVING LEASED THE CARS BE DEEMED TO HAVE MADE ANY OTHER REPRESENTATION OR WARRANTY. LESSEE ACKNOWLEDGES AND AGREES THAT: (A) LESSOR IS NOT A MANUFACTURER OF OR A DEALER IN PROPERTY OF SUCH KIND AS THE CARS; (B) LESSOR HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATION, WARRANTY OR COVENANT WITH RESPECT TO THE DESIGN, OPERATION, MERCHANTABILITY, CONDITION, QUALITY OR DURABILITY OF THE CARS, THEIR SUITABILITY FOR THE PARTICULAR PURPOSES AND USES OF LESSEE, THE PRESENCE OR ABSENCE OF ANY DEFECTS (WHETHER LATENT OR PATENT), THE POSSIBLE INFRINGEMENT OF ANY PATENT OR TRADEMARK, OR ANY OTHER REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE CARS; AND (C) LESSOR SHALL NOT BE LIABLE TO LESSEE FOR ANY LIABILITY, CLAIM, LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED, DIRECTLY OR INDIRECTLY, BY ANY CAR OR ANY INADEQUACY THEREOF FOR ANY PURPOSE, ANY DEFICIENCY OR DEFECT THEREIN, THE USE THEREOF, ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO, OR ANY INTERRUPTION OF LOSS OF SERVICE OR USE THEREOF OR ANY LOSS OF BUSINESS OR FOR ANY DAMAGE WHATSOEVER OR HOWSOEVER CAUSED, as all such risks are to be borne by Lessee. Lessor makes no representation as to the treatment of this Lease, the Cars or the rent for financial reporting or tax purposes. Lessee hereby waives any claim Lessee may have or acquire in the future against Lessor for any loss, damage or expense caused by any Car or any defect therein or the use or maintenance thereof.

ITEM 31. RIGHT OF LESSOR TO PERFORM. If Lessee shall fail to comply with any of its covenants herein contained, Lessor may, but shall not be obligated to, make advances to perform the same and to take all such action as may be necessary to obtain such performance. Any payment so made by any such party and all costs and expenses (including, without limitation, reasonable attorney's fees and expenses) incurred in connection therewith shall be immediately due and payable by Lessee to the party making the same, as additional rent hereunder.

ITEM 32. RELIANCE ON LEASE. Lessor, in consideration of Lessee's oral representations and agreement to observe and be bound by each and all of terms and conditions of this Lease as set forth herein, and the immediate need of Cars by Lessee, may have shipped one or more of Cars to Lessee prior to the formal execution of this Agreement. If this has occurred, this Lease, whether or not executed, shall be "Lease" between the parties for such Cars and, upon Lessee's oral agreement to abide by the Lease, shall supersede all prior negotiations and correspondence, and shall relate back to the time of first shipment of any Car under this Item 32.

ITEM 33. NOTICE. All notices provided for herein, as well as all correspondence pertaining to this Lease, shall be considered as properly given if:

- (a) given in writing and delivered personally or sent by registered, certified or regular mail.
- (b) by telex or cable.
- (c) by telecopy and confirmed thereafter in writing sent by registered, certified or regular mail.

The respective addresses for notice shall be the addresses of the parties given at the outset hereof. Such address may be changed by either party giving written notice thereof to the other party.

ITEM 34. MISCELLANEOUS.

(a) Governing Law. This Agreement shall be governed and construed by the laws of the state of Ohio.

(b) Benefit. Subject always to the foregoing, this Lease shall be binding upon and inure to the benefit of the Lessor, its successors and assigns, and the Lessee, its successors and assigns.

(c) Entire Agreement. This instrument, constitutes the entire agreement between Lessee and Lessor and it shall not be amended, altered, or changed except by written agreement signed by the parties hereto.

(d) Severability. If any of the provisions of this Agreement shall contravene, or be invalid under the laws of the state of Ohio, such contravention or invalidity shall not invalidate this entire Agreement, but this Agreement shall be construed as if not containing the particular provision or provisions held to be invalid, and the rights and obligations of the parties shall be construed and enforced accordingly.

(e) Financial Statements. Within ninety (90) days after the end of each fiscal year of Lessee during the term of this Lease, at the request of Lessor, Lessee shall deliver to Lessor yearly Balance Sheets, Profit and Loss Statements and Source and Application of Funds of Lessee certified by the independent public accounts of Lessee or if unaudited, certified to be true and correct by an officer of Lessee.

(f) Filings; Power of Attorney. Lessee will execute and deliver to Lessor at Lessor's request all financing statements, continuation statements, and other documents that Lessor may reasonably request, in form satisfactory to Lessor, to perfect and maintain Lessor's interest in the Cars and to fully consummate all transaction contemplated under this Agreement. After the occurrence of a Default and the expiration of all applicable notice, grace and cure periods, Lessee by this Agreement will irrevocably make, constitute and appoint Lessor (or any of Lessor's officers, employees or agents designated by Lessor) as Lessee's true and lawful attorney with power to sign the name of Lessee on any such documents. This power, being coupled with an interest, will be irrevocable until all obligations of Lessee to Lessor have been fully satisfied.

(g) Late Payments. Interest at the rate of [REDACTED] per month or the maximum rate permitted by law, whichever is less, shall accrue on the amount of any payment not made when due hereunder from the date thereof until payment is made, and Lessee shall pay such interest to Lessor, on demand.

(h) Covenants. All covenants of Lessee herein shall survive the expiration or termination of this Lease to the extent required for their full observance and performance.

(i) Waivers. No delay or omission to exercise any right, power or remedy accruing to Lessor upon any breach or default of Lessee hereunder shall impair any such right, power or remedy nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein or of any similar breach or default thereafter occurring, nor shall any waiver of any single breach of default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of Lessor of any breach or default under this Lease must be in writing specifically set forth.

(j) Jurisdiction & Jury Waiver. Lessee agrees that the state and federal courts in the state of Ohio or any other court in which Lessor initiates proceedings have exclusive jurisdiction over all matters arising out of this Agreement and that service of process in any such proceeding shall be effective if mailed to Lessee at its address described in the first paragraph of this Lease. Lessor and Lessee hereby waive the right to trial by jury of any matters arising out of this Agreement or the transactions contemplated thereby.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed and delivered the day and year first above written.

Lessor

Lessee

THE ANDERSONS,
an Ohio Limited Partnership

By: THE ANDERSONS MANAGEMENT CORP.,
an Ohio Corporation, Sole General
Partner in The Andersons

Wellman, Inc.

By: 

By: 

Title: Vice President

Title: PLANT MANAGER

Date: 9-10-93

Date: 9/20/93

c:\data\wp51\leases\leaswel, 7/6/93

**FULL SERVICE LEASE AGREEMENT #199301-WEL
RIDER #199301-WELR4**

This Rider to the Lease Agreement made as of July 7, 1993, between Lessor and Wellman, Inc. ("Lessee") is made on March 2, 1999. The provisions of the Full Service Lease Agreement, Lease Number # 199301-WEL, solely as they relate to the cars leased under this Rider are incorporated by reference into and shall be deemed an instrument of Lease separate from any other Rider under the Lease.

Lessor and Lessee agree as follows:

1. All terms defined in the Lease shall have the meanings as defined therein when used in this Rider.
2. Lessor hereby leases the following Car(s) to Lessee subject to the terms and conditions of the Lease and this Rider.

Car Numbers: See Attached Exhibit "A".
3. The term of the Lease with respect to each Car described in this Rider shall commence on the first day of the month following delivery of last Car and shall continue as to all Cars described in this Rider for a period of 84 months.
4. The fixed rent shall be [REDACTED] per Car per month for each full calendar month. The pro-rata rental rate for any Car not subject to an entire month shall be [REDACTED] per day for such Car during such month.
5. The Cars shall be used for transportation and storage of plastic pellets.

Lessor

THE ANDERSONS, INC.

By: Rasesh H. Shah

Printed

Name: Rasesh H. Shah

Title: VP and GM Manufacturing Division

Date: 3/22/99

Lessee

WELLMAN, INC.

By: Kenneth R. Leazer

Printed

Name: Kenneth R. Leazer

Title: Purchasing Supt.

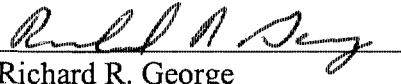
Date: 3/12/99

WELLMAN, INC
RIDER #199301-WELR4
EXHIBIT "A"

1	AEX	5009	511	AEX	5700
2	AEX	5011	521	AEX	5706
3	AEX	5013	531	AEX	5713
4	AEX	5016	541	AEX	5716
5	AEX	5018	551	AEX	5722
6	AEX	5020	561	AEX	5734
7	AEX	5021	571	AEX	5763
8	AEX	5022	581	AEX	5764
9	AEX	5025	591	AEX	5768
10	AEX	5026	601	AEX	5775
11	AEX	5029	611	AEX	5783
12	AEX	5040	621	AEX	5788
13	AEX	5041	631	AEX	5801
14	AEX	5044	641	AEX	5807
15	AEX	5046	651	AEX	5809
16	AEX	5047	661	AEX	5815
17	AEX	5048	671	AEX	5821
18	AEX	5051	681	AEX	5834
19	AEX	5052	691	AEX	5847
20	AEX	5053	701	AEX	5857
21	AEX	5055	711	AEX	5860
22	AEX	5059	721	AEX	5862
23	AEX	5065	731	AEX	5863
24	AEX	5067	741	AEX	5865
25	AEX	5072	751	AEX	5866
26	AEX	5076	761	AEX	5869
27	AEX	5077	771	AEX	5877
28	AEX	5079	781	AEX	5879
29	AEX	5083	791	AEX	5882
30	AEX	5086	801	AEX	5891
31	AEX	5087	811	AEX	5899
32	AEX	5089	821	AEX	5900
33	AEX	5092	831	AEX	5914
34	AEX	5592	841	AEX	5920
35	AEX	5598	851	AEX	5929
36	AEX	5620	861	AEX	5944
37	AEX	5633	871	AEX	5947
38	AEX	5635	881	AEX	5949
39	AEX	5638	891	AEX	5978
40	AEX	5639	901	AEX	5984
41	AEX	5647	911	AEX	6025
42	AEX	5650	921	AEX	6070
43	AEX	5654	931	AEX	6088
44	AEX	5656	941	AEX	6100
45	AEX	5674	951	AEX	6126
46	AEX	5675	961	AEX	6145
47	AEX	5685			
48	AEX	5692			
49	AEX	5696			
50	AEX	5699			

CERTIFICATION

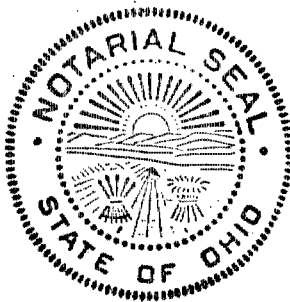
The undersigned hereby certifies that the attached Lease and Service Rail Car Lease dated 7/7/93 is a true and accurate copy of The Andersons, Inc.'s Lease and Service Rail Car Lease between The Andersons, Inc. as Lessor and Wellman, Inc. as Lessee.

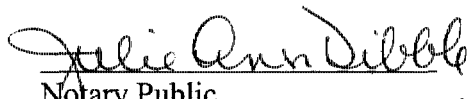

Richard R. George
Vice President & Controller

STATE OF OHIO)
COUNTY OF LUCAS)ss:

Before me, a Notary Public, in and for said county and state, personally appeared Richard R. George, Vice President & Controller, of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this 28th day of June 1999.




Notary Public JULIE ANN DIBBLE
My commission expires: Notary Public, State of Ohio
My Commission Expires 8-20-2000